

EXHIBIT C

In re Randall's Island Family Golf Centers, Inc., et al. Chapter 11 Case Nos. 00-41065 through 41196 (SMB)

Sale Procedures

In connection with the proposed sale or assignment of the Debtors' fee and leasehold interests in certain non-residential real property (each a "Property" and collectively, the "Properties"), and related personal property, the Debtors will request that the following bidding procedures govern the submission of bids for pre-qualification, the qualification of bids at the omnibus sale hearing (the "Omnibus Sale Hearing") and the conduct of the Omnibus Sale Hearing:

A. Pre-Qualifying Offers - Any interested bidder (each an "Offeror") should submit a written bid in the form of a completed form of contract¹ (each a "Qualifying Offer") for one or more Properties, at least three (3) business days prior to the Omnibus Sale Hearing.

B. Deposit - The Qualifying Offer shall be accompanied by a deposit of a cashier's check or a certified check, payable to an escrow agent (the "Escrow Agent") to be selected by the Debtors, in an amount equal to ten percent (10%) of the amount of the Qualifying Offer. Deposits shall be returned upon completion of the Omnibus Sale Hearing to all parties but the two highest bidders, whose Deposits shall be retained until the transfer of title to the Property from the Debtors to the successful bidder is consummated and the Debtors have received all sums due in connection with such transaction (the "Closing"). At the time of the Closing, the Deposit of the successful bidder shall be credited to the agreed purchase price and the Deposit of the remaining bidder, unless forfeited pursuant to paragraph (I)(iii) hereof, shall be returned to such bidder.

C. Proof of Financial Wherewithal - Qualifying Offers must be accompanied by written proof of financial wherewithal (e.g., audited financial statements, copy of financing commitment, copy of bank account statements, etc.) sufficient to close a sale at the price of the Qualifying Offer, such proof being in form and content acceptable to the Debtors and their advisors. With respect to Qualifying Offers for any of the

¹ The form of contract may be obtained by contacting Keen Realty Consultants Inc. at the address set forth below. All requests should be in writing and state the interested party's name, address and telephone number.

Debtors' leasehold interests, such written proof should be sufficient to meet the standards of section 365(f)(2)(B) of the Bankruptcy Code regarding adequate assurance of future performance by an assignee.

D. Bidder Registration Form - In connection with a Qualifying Offer, an Offeror must complete and submit a "Bidder Registration Form," a copy of which is attached hereto, which, among other things, requires the Offeror to disclose any connections with the Debtors, including, but not limited to, whether the Offeror (including direct or indirect shareholders, members, partners or joint venturers of the Offeror) is a shareholder, employee, or affiliate of the Debtors, or a relative of a shareholder, employee, or affiliate of the Debtors.

E. Purchaser's Broker Affidavit - If an Offeror is represented by a real estate broker, the Offeror may preserve the broker's right, if any, to a commission payable in connection with consummation of the sale of any Property by submitting with the Qualifying Offer a properly completed Broker Affidavit substantially in the form attached hereto. Failure to submit a Purchaser's Broker Affidavit with a Qualifying Offer will absolutely preclude a broker from any right to claim compensation from the Debtors, the Debtors' estates, Keen or Keen's local broker.

F. Submission of Qualifying Offers - Qualifying Offers must be submitted so as to be received by the Debtors, Debtors' counsel, Keen, counsel to the Official Committee of Unsecured Creditors (the "Committee") and counsel to The Chase Manhattan Bank ("Chase") at least three (3) business days prior to the Omnibus Sale Hearing (the "Bid Deadline"). The original of a Qualifying Offer together with proof of financial wherewithal and the Deposit shall be submitted to:

Dominic Chang, Chairman and CEO
Family Golf Centers, Inc.
538 Broadhollow Road
4th Floor
Melville, NY 11747
(facsimile no. 631-694-1935)

Copies of each Qualifying Offer together with proof of financial wherewithal shall also be sent to:

Harold Bordwin, President
Keen Realty Consultants, Inc.
60 Cutter Mill Road
Great Neck, NY 11021
(facsimile no. 516-482-5764)

and to:

Lawrence A. First, Esquire
Fried, Frank, Harris, Shriver & Jacobson
One New York Plaza
New York, NY 10004
(facsimile no. 212-859-4000)
(Counsel to the Debtors)

and to:

Edward S. Weisfelner, Esquire
Berlack, Israels & Liberman, LLP
120 West 45th Street
New York, NY 10036
(facsimile no. 212-704-0196)
(Counsel to Official Committee of
Unsecured Creditors)

and to:

Patricia F. Brennan, Esquire
Morgan, Lewis & Bockius
101 Park Avenue, 40th Floor
New York, NY 10178
(facsimile no. 212-309-6273)
(Counsel to The Chase Manhattan Bank)

G. Auction/Bid Increments - The Omnibus Sale Hearing will be held on _____, 2000 before the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, United States Bankruptcy Court, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004-1408 (the "Court"). At the Omnibus Sale Hearing, any bid must be at least seven and one-half percent (7.5%) greater than the highest and best Qualifying Offer, as determined in the sole discretion of the Debtors (in consultation with the Committee and Chase) (the "Initial Overbid"). After the Initial Overbid or, if there is no Qualifying Offer, the minimum bid amount designated by the Debtors at the Omnibus Sale Hearing, all subsequent bids must be made in the following minimum bidding increments:

(i) if there was no Qualifying Offer or the highest and best Qualifying Offer was less than \$100,000, bidding increments of at least \$2,500;

(ii) if the highest and best Qualifying Offer was at least \$100,000 and less than \$250,000, bidding increments of at least \$5,000; and

(iii) if the highest and best Qualifying Offer is \$250,000 or more, bidding increments of at least \$10,000.

The highest and best bid received at the Omnibus Sale Hearing, which bid shall be determined in the sole discretion of the Debtors (in consultation with the Committee and

Chase) and subject to Court approval, shall commit the person or entity making the bid to consummate the purchase of the relevant Property on or before the date established by the parties for the Closing (the "Closing Date"). The Debtors shall have the right to consider factors other than the monetary consideration offered (including, but not limited to, timing considerations, contingencies attached to an offer or the offeror's ability to close the transaction and any commissions which may be payable to a buyer's broker) in determining what is the highest and best bid.

H. Additional Deposit - At the conclusion of the Omnibus Sale Hearing, the successful bidder must transfer to the Debtors, via cashier's check or certified check payable to the Escrow Agent, an amount equal to the difference between ten percent (10%) of the prevailing bid at the Omnibus Sale Hearing and the Deposit previously submitted by such bidder.

I. Offers to Remain Open - (i) All offers (written and verbal) shall be absolute offers to purchase the Property for cash only and shall not be subject to financing contingencies, unperformed due diligence or any other contingency. In addition, subject to the terms of any contract, all offers (written or verbal) shall remain open and irrevocable until the Closing, regardless of whether a Deposit has been returned. Acceptance of an offer does not constitute rejection of any other offer until the completion of the Closing. No offer shall be deemed rejected unless and until rejected by the Debtors in writing.

(ii) The Debtors shall request that the Court approve the sale of each Property to the two highest and best bidders for such Property at the Omnibus Sale Hearing. Following Court approval, the Debtors shall consummate the sale of each Property to the highest and best bidder.

(iii) If all conditions to the obligations of the highest and best bidder to purchase the Property have been satisfied and such bidder shall fail or refuse to consummate the purchase of the relevant Property on or before the Closing Date, its Deposit shall be forfeited and retained by the Debtors as liquidated damages. In such event, the Debtors shall have the option to demand and receive an additional deposit from the next highest bidder (whose bid was previously approved by the Court) in an amount equal to the difference between ten percent (10%) of such bid and the Deposit previously submitted by such bidder. If all conditions to such bidder's obligations to consummate the purchase have been satisfied and for any reason it shall fail or refuse to consummate the purchase of the Property on or before the Closing Date, then such bidder's deposit shall also be forfeited and retained by the Debtors as liquidated damages.

J. Withdrawal of Property From Omnibus Sale Hearing - Notwithstanding anything to the contrary contained herein, the Debtors reserve the right to withdraw a Property from the Omnibus

Sale Hearing if the circumstances indicate that the Debtors' estates would benefit by such withdrawal.

K. Additional Bidding Rules - At the Omnibus Sale Hearing, prior to the commencement thereof, the Debtors may, with the agreement of counsel to the Committee and counsel to Chase, ask the Court to establish such other rules of bidding as the Debtors deem necessary or appropriate.

L. Jurisdiction - Any and all disputes related to the sale of the Properties, including brokerage commissions shall be adjudicated by the Court. By submitting a Qualifying Offer and/or participating in the Omnibus Sale Hearing, all bidders and their brokers, if any, expressly consent to the jurisdiction of the Court.

M. No Warranty - Debtors will convey their rights and interests in the Properties free and clear of all security interests and liens created or incurred by the Debtors of any kind whatsoever. IT IS HEREBY EXPRESSLY ACKNOWLEDGED AND AGREED THAT, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, DEBTORS, ON BEHALF OF THEMSELVES AND THEIR AGENTS AND REPRESENTATIVES, HEREBY EXPRESSLY DISCLAIM ANY WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE PREMISES, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES AS TO TITLE, SUITABILITY FOR ANY PURPOSE, MERCHANTABILITY AND ANY OTHER WARRANTIES OR REPRESENTATIONS AS TO THE OWNERSHIP, PHYSICAL CONDITION, QUALITY OR QUANTITY OF THE PREMISES. EACH BUYER ACKNOWLEDGES AND AGREES THAT IT HAS INSPECTED THE PREMISES AND ACCEPTS SAME IN ITS PRESENT CONDITION, "AS IS," "WHERE IS," AND "WITH ALL FAULTS."

338380

BIDDER REGISTRATION FORM

BIDDER I.D.

Bidder: _____

Bidder's Address: _____

Bidder's Contact: _____

Bidder's Phone Number: _____

Bidder's Facsimile Number: _____

Bidder's Tax I.D. Number: _____

ATTORNEY I.D.

Bidder's Attorney: _____

Bidder's Attorney's Address: _____

Bidder's Attorney's Phone Number: _____

Bidder's Attorney's Facsimile Number: _____

BIDDER'S REAL ESTATE BROKER, if any

Broker: _____

Broker's Address: _____

Broker's Contact Person: _____

Broker's Phone Number: _____

Broker's Facsimile Number: _____

Broker's Tax I.D. Number: _____

DISCLOSURE OF CONNECTIONS

Bidder is required to attach to this form a statement which sets forth any connection with the Debtors, including, but not limited to, whether the Bidder (including direct or indirect shareholders, members, partners or joint venturers of the Bidder) is a shareholder, employee, or affiliate of the Debtors, or a relative of a shareholder, employee, or affiliate of the Debtors.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - - x
:
In re: : Chapter 11
:
RANDALL'S ISLAND FAMILY GOLF : Case Nos. 00 B 41065 (SMB)
CENTERS, INC., ET AL., : through 00 B 41196 (SMB)
:
Debtors. : (Jointly Administered)
:
- - - - - x

BUYER'S BROKER AFFIDAVIT

STATE OF _____)
) ss.:
COUNTY OF _____)

The undersigned, _____ ("Broker"),
being duly sworn, deposes and says:

1. Broker has received and reviewed a copy of the sale procedures (the "Sale Procedures") relating to sales of real property and has agreed to be bound by and comply with the Sale Procedures. Unless otherwise defined herein, capitalized terms used in this affidavit shall have the meanings ascribed to such terms in the Sale Procedures.

2. Broker intends to seek compensation pursuant to the Sale Procedures only if _____
("Bidder") closes a transaction to purchase a Property from the Debtors and the Debtors have received all sums due in connection with such transaction. Broker acknowledges that the Debtors are relying upon Broker to abide by the Sale Procedures and that such reliance by the Debtors is reasonable.

3. Broker is acting solely as a real estate broker in this transaction and not as a principal and Broker is in no way affiliated with Bidder.

4. Insofar as I have been able to ascertain, (a) Broker is not (nor are Broker's direct or indirect shareholders, members, partners, or joint venturers) a shareholder, employee, or affiliate of the Debtors, or a relative of a shareholder, employee, or affiliate of the Debtors and (b) Broker has no connection with the Debtors in these chapter 11 cases, their creditors, nor other party in interest herein, their respective attorneys and accountants or other advisors, the United States Trustee, or any person employed in the Office of the United States Trustee, except as set forth herein. Except with respect to the brokerage commission that may hereinafter be earned, Broker has not performed any services at any time for the Debtors and the Debtors do not owe Broker any money. To the best of my knowledge, information and belief, Broker is a disinterested person, as that term is defined in Section 101(13) of title 11 of the United States Code (the "Bankruptcy Code") and used in section 327 of the Bankruptcy Code. Broker does not hold or represent any interest adverse to the Debtors or their estates.

5. Broker acknowledges that no commission or fee shall be due, owing, or paid by the Debtors to Broker or shared by any other real estate brokers retained by the Debtors unless Broker and Bidder have fully satisfied each of the requirements of the Sale Procedures, the sale transaction has closed, title to the property has been transferred from the Debtors to the Bidder and the Debtors have received all sums due in connection with such transaction.

6. Broker acknowledges that the commission payable to Broker in full satisfaction of Broker's right, if any, to a

commission shall be an amount equal [] percent ([]%) of the price submitted by the Bidder as part of its Bid Package, which commission is equal to \$_____, and that such commission shall be due and payable by the Debtors only if, as and when the sale actually closes, title to the Property transfers from Debtors to Bidder, and the full purchase price is actually paid.

I swear that the foregoing statements are true. I am aware that if any of the foregoing statements are willfully false, I am subject to punishment.

Name:
Title:

SWORN AND SUBSCRIBED
before me this __ day
of _____, 2000

Notary Public
My commission expires: _____